

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MAY 17, 2022 AT 2:00 P.M.
IN THE SUITE 2052 (PEACHTREE LEVEL) CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Mr. Kyle Lamont – Secretary
Mayor Mike Bodker – Treasurer
Mr. Tom Tidwell – Board Member
Ms. Pinky Cole – Board Member
Ms. Erica Long – Board Member
Dr. Mike Looney – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Interim Executive Director of the Authority, Ms. Sandra Z. Zayac and Ms. Lauren W. Daniels, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman and Ms. Sabrina Kirkland, staff of the Authority.

Mr. Lamont gave the invocation and Chairman Turpeau called the meeting to order at approximately 2:03 p.m.

RECOGNITION OF VISITORS: Also present were Mr. Samir Abdullahi of Select Fulton, Ms. Jenn Thomas of Commissioner Morris' office, Ms. Diana Reddy of On-Call Accounting, Mr. Craig Kidd of Johns Creek, Ms. Savannah Sicurella of the Atlanta Business Chronicle, and Mr. John Ruch of Saporta Report.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau explained that while this Regular Meeting was being conducted in person and open to the public, the Authority also had a Zoom videoconference and teleconference line available for the public in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of concerns surrounding the spread of COVID-19 in Fulton County and nearby communities and pursuant to President Biden's Continuation of the National Emergency Concerning Coronavirus Disease 2019 (COVID-19) Pandemic and the Authority's finding that COVID-19 conditions continue to exist in Fulton County. Chairman Turpeau further explained that in the event a quorum of Members are unable to attend in person due to COVID-19 precautions and related conditions not conducive to in-person appearance, the Regular Meeting would be held with a quorum of Members participating by videoconference/teleconference, in compliance with O.C.G.A. Section 50-14-1(g).

Chairman Turpeau explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Authority had made recent updates to the public comment process. Chairman Turpeau announced that the public could visit the homepage of the Authority's website at www.developfultoncounty.com for more information on how to submit a public comment.

Chairman Turpeau further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Chairman Turpeau invited the public to visit the

homepage of the Authority's website at www.developfultoncounty.com for the most up-to-date information regarding Authority meetings.

MINUTES: The minutes from the Regular Meeting held on March 22, 2022, the Special Call Meeting held on April 7, 2022, the Special Call Meeting/Strategic Planning Retreat held on April 13, 2022, and the Regular Meeting held on April 26, 2022 were presented to the Authority for approval. Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Mr. Lamont, the Authority unanimously approved the agenda as presented.

PUBLIC COMMENTS: Chairman Turpeau announced that the Authority's staff had received no public comments in advance of this Regular Meeting.

REBA GRANT:

REBA Grant for Cisco Systems, Inc. ("Cisco"). Mr. Samir Abdullahi of Select Fulton, Mr. Carter Wood of Ernst & Young LLP and Mr. Larry Russell of Cisco appeared in connection with the request for a Regional Economic Business Assistance ("REBA") Grant award in the amount of \$2,000,000 to offset the costs of furniture, fixtures and equipment in connection with establishing a technology hub to be located at 756 W. Peachtree Street NW in the City of Atlanta. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Vice Chairman Beach, which was seconded by Ms. Long and Mayor Bodker, the Authority approved, with the exception of Ms. Cole who was absent for the presentation, the REBA Grant for Cisco.

OLD BUSINESS:

Assignment of GS Midtown Hotel Owner, LLC Project (the "Ascent Midtown Hotel Project") to PHG Acquisitions, LLC, or an affiliate thereof ("PHG"). Ms. Caroline Loftin of Murray Barnes Finister LLP, Mr. John Roberson of Greystar Development and Construction Services, and Mr. Kevin Cadin and Mr. Michael Ram of Peachtree Hotel Group appeared in connection with the request to approve the assignment of the Ascent Midtown Hotel Project to PHG. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mr. Lamont, which was seconded by Dr. Looney, the Authority approved, with the exception of Ms. Cole who was absent for the presentation, the assignment to PHG.

Assignment of Vesta Adams Park, LLC Project (the "Vesta Adams Park Project") to Brentwood Investment Group, LLC and SDGA Adams Park, LLC, or affiliates thereof (collectively, "Brentwood"). Ms. Michelle Barnett of Seyfarth Shaw LLP, Mr. Michael Bediones of Middleburg Communities, and Mr. John Lai of Brentwood Investment Group, LLC appeared in connection with the request to approve the assignment of the Vesta Adams Park Project to Brentwood. More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mayor Bodker, which was seconded by Ms. Long, the Authority unanimously approved the assignment to Brentwood.

ITEMS FOR DISCUSSION/APPROVAL:

Economic Development Overview. Mr. Chris Pumphrey and Chairman Michael Stephens of Elevate Douglas appeared to present on the work Elevate Douglas is facilitating to move economic development initiatives forward. Chairman Stephens provided background on his time with the board, how they have been successful, and how they rely on staff to bring opportunities before them. Mr. Pumphrey discussed how they have been able to diversify revenue sources, including prior investments in dark fiber, and how to balance the desires of public and local residents with that of the private sector. Mr. Pumphrey further discussed the four pillars of their strategic plan, including (i) celebrating the community; (ii) investing with

intention; (iii) cultivating talent; and (iv) building business success. Mr. Pumphrey added that target sectors include advanced manufacturing, professional technology services, and media and entertainment. Mr. Pumphrey concluded discussion by sharing specific examples of how Elevate Douglas has been successful and how they have mapped out various strategic corridors throughout Douglas County. Chairman Turpeau stated his appreciation of the partnership between Elevate Douglas and the Authority in furtherance of developing the region.

REPORTS AND PRESENTATIONS:

Update from the Interim Executive Director. Ms. Langford updated the Board on recent discussions being had at the committee level, including long-term revenue diversifying measures, immediate budget adjustments that could be explored, and a proposed strategic initiative grant application that would focus on affordable housing, jobs and workforce development, small business growth and educational support. Ms. Langford shared information on the upcoming Georgia Economic Developers Association (“GEDA”) conference and a potential grant opportunity intended to spur and create innovation districts.

Committee Updates. On behalf of the Executive Committee, Chairman Turpeau stated they had received staffing recommendations from Ms. Langford and that the Committee would be reviewing in conjunction with the Financial Review/Audit Committee. Chairman Turpeau further stated that in accordance with the Authority’s Bylaws, officer elections would be held at the next Regular Meeting, and commended the leadership of the current officers. On behalf of the Financial Review/Audit Committee, Mayor Bodker discussed the pipeline report for active projects, potential budget adjustments, and the general project timeline for bond transactions. Mayor Bodker also provided updates on the Committee’s budget policy, which is currently in draft stages and will be presented before the Board at a later date. On behalf of the Strategic Initiative Committee, Mr. Lamont announced that he had no updates to report. Lastly, on behalf of the MFBE Committee, Ms. Long informed the Board that the Committee would try to schedule a meeting later in the month and requested that Chairman Turpeau appoint another member to the Committee since they had a vacant seat.

NEXT MEETING:

Chairman Turpeau announced that the Authority’s next Regular Meeting is scheduled for Tuesday, June 28, 2022 at 2:00 p.m. and that the Regular Meeting would likely be held in person, and reminded the public to visit the Authority’s website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

A motion to adjourn the meeting was made by Mr. Lamont, seconded by Mayor Bodker and Vice Chairman Beach, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 2:51 p.m.

Kyle Lamont
Mr. Kyle Lamont, Secretary